

Fill in this information to identify your case:

United States Bankruptcy Court for the:

EASTERN DISTRICT OF NEW YORK

Case number (if known) _____ Chapter 11☐ Check if this an amended filing**Official Form 201****Voluntary Petition for Non-Individuals Filing for Bankruptcy**

06/22

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1.	Debtor's name	<u>JRAM 429 LLC</u>	
<hr/>			
2.	All other names debtor used in the last 8 years Include any assumed names, trade names and <i>doing business as</i> names		
<hr/>			
3.	Debtor's federal Employer Identification Number (EIN)	<u>87-3165880</u>	
<hr/>			
4.	Debtor's address	Principal place of business	Mailing address, if different from principal place of business
		<u>429 Wythe Avenue</u> <u>Brooklyn, NY 11249</u> Number, Street, City, State & ZIP Code	<u></u> P.O. Box, Number, Street, City, State & ZIP Code
	<u>Kings</u> County		Location of principal assets, if different from principal place of business <u>429 Wyth Avenue Brooklyn, NY 11249</u> Number, Street, City, State & ZIP Code
<hr/>			
5.	Debtor's website (URL) <u></u>		
<hr/>			
6.	Type of debtor		
	<input checked="" type="checkbox"/> Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP)) <input type="checkbox"/> Partnership (excluding LLP) <input type="checkbox"/> Other. Specify: <u></u>		
<hr/>			

Debtor JRAM 429 LLC
Name

Case number (if known) _____

7. Describe debtor's business**A. Check one:**

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
- ☒ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- ☐ Railroad (as defined in 11 U.S.C. § 101(44))
- ☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
- ☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
- ☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
- ☐ None of the above

B. Check all that apply

- ☐ Tax-exempt entity (as described in 26 U.S.C. § 501)
- ☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)
- ☐ Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

8. Under which chapter of the Bankruptcy Code is the debtor filing?**Check one:**

- ☐ Chapter 7
- ☐ Chapter 9
- ☒ Chapter 11. **Check all that apply:**

A debtor who is a "small business debtor" must check the first sub-box. A debtor as defined in § 1182(1) who elects to proceed under subchapter V of chapter 11 (whether or not the debtor is a "small business debtor") must check the second sub-box.

- ☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$3,024,725. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ The debtor is a debtor as defined in 11 U.S.C. § 1182(1), its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$7,500,000, **and it chooses to proceed under Subchapter V of Chapter 11.** If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return, or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ A plan is being filed with this petition.
- ☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- ☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
- ☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12**9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?**

- ☒ No.
- ☐ Yes.

If more than 2 cases, attach a separate list.

District _____ When 4/20/23 Case number 23-41348
District _____ When _____ Case number _____

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

- ☒ No
- ☐ Yes.

List all cases. If more than 1, attach a separate list

Debtor _____ Relationship _____
District _____ When _____ Case number, if known _____

Debtor JRAM 429 LLC
Name

Case number (if known) _____

11. Why is the case filed in this district?

Check all that apply:

- ☒ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- ☐ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?☒ No☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.**Why does the property need immediate attention?** (Check all that apply.)☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.

What is the hazard? _____

☐ It needs to be physically secured or protected from the weather.☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).☐ Other _____**Where is the property?** _____

Number, Street, City, State & ZIP Code

Is the property insured?☐ No☐ Yes. Insurance agency _____

Contact name _____

Phone _____

Statistical and administrative information**13. Debtor's estimation of available funds**

Check one:

- ☒ Funds will be available for distribution to unsecured creditors.
- ☐ After any administrative expenses are paid, no funds will be available to unsecured creditors.

14. Estimated number of creditors☒ 1-49☐ 50-99☐ 100-199☐ 200-999☐ 1,000-5,000☐ 5001-10,000☐ 10,001-25,000☐ 25,001-50,000☐ 50,001-100,000☐ More than 100,000**15. Estimated Assets**☐ \$0 - \$50,000☐ \$50,001 - \$100,000☐ \$100,001 - \$500,000☐ \$500,001 - \$1 million☒ \$1,000,001 - \$10 million☐ \$10,000,001 - \$50 million☐ \$50,000,001 - \$100 million☐ \$100,000,001 - \$500 million☐ \$500,000,001 - \$1 billion☐ \$1,000,000,001 - \$10 billion☐ \$10,000,000,001 - \$50 billion☐ More than \$50 billion**16. Estimated liabilities**☐ \$0 - \$50,000☐ \$50,001 - \$100,000☐ \$100,001 - \$500,000☐ \$500,001 - \$1 million☒ \$1,000,001 - \$10 million☐ \$10,000,001 - \$50 million☐ \$50,000,001 - \$100 million☐ \$100,000,001 - \$500 million☐ \$500,000,001 - \$1 billion☐ \$1,000,000,001 - \$10 billion☐ \$10,000,000,001 - \$50 billion☐ More than \$50 billion

Debtor JRAM 429 LLC
Name

Case number (if known) _____

Request for Relief, Declaration, and Signatures**WARNING** -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.**17. Declaration and signature
of authorized
representative of debtor**

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on December 6, 2023
MM / DD / YYYY**X** /s/ Lorenzo DeLuca
Signature of authorized representative of debtorLorenzo DeLuca
Printed nameTitle Principal**18. Signature of attorney****X** /s/ Vivian Sobers
Signature of attorney for debtorDate December 6, 2023
MM / DD / YYYYVivian Sobers
Printed nameSobers Law PLLC
Firm name11 Broadway Suite 615
New York, NY 10004
Number, Street, City, State & ZIP CodeContact phone (917) 225-4501 Email address vsobers@soberslaw.com5074216 NY
Bar number and State

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK**

-----x
In Re:

Case No.

Chapter 11

JRAM 429 LLC

Debtor(s)
-----x

VERIFICATION OF CREDITOR MATRIX/LIST OF CREDITORS

The undersigned debtor(s) or attorney for the debtor(s) hereby verifies that the creditor matrix/list of creditors submitted herein is true and correct to the best of his or her knowledge.

Dated: December 6, 2023

_____/s/ Vivian Sobers _____
Attorney for Debtor

ARCPE I LLC
1900 Sunset Harbor Drive Annex Second Floor
Miami Beach, FL 33139

SN Funding LLC
90 State Street, STE 700, OFFICE 40
Albany, NY 12207

Kings County Supreme Court
360 Adams Street
Brooklyn, New York 11231

Fill in this information to identify the case:Debtor name JRAM 429 LLCUnited States Bankruptcy Court for the: EASTERN DISTRICT OF NEW YORK

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☐ Check if this is an amended filing**Official Form 206E/F****Schedule E/F: Creditors Who Have Unsecured Claims**

12/15

Be as complete and accurate as possible. Use Part 1 for creditors with PRIORITY unsecured claims and Part 2 for creditors with NONPRIORITY unsecured claims. List the other party to any executory contracts or unexpired leases that could result in a claim. Also list executory contracts on *Schedule A/B: Assets - Real and Personal Property* (Official Form 206A/B) and on *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G). Number the entries in Parts 1 and 2 in the boxes on the left. If more space is needed for Part 1 or Part 2, fill out and attach the Additional Page of that Part included in this form.

Part 1: List All Creditors with PRIORITY Unsecured Claims

1. Do any creditors have priority unsecured claims? (See 11 U.S.C. § 507).

☒ No. Go to Part 2.☐ Yes. Go to line 2.**Part 2: List All Creditors with NONPRIORITY Unsecured Claims**

3. List in alphabetical order all of the creditors with nonpriority unsecured claims. If the debtor has more than 6 creditors with nonpriority unsecured claims, fill out and attach the Additional Page of Part 2.

			Amount of claim
3.1	Nonpriority creditor's name and mailing address ARCPE I LLC 1900 Sunset Harbor Drive Annex Second Floor Miami Beach, FL 33139 Date(s) debt was incurred _____ Last 4 digits of account number _____	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input checked="" type="checkbox"/> Disputed Basis for the claim: _____ Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$1,649,503.29

Part 3: List Others to Be Notified About Unsecured Claims

4. List in alphabetical order any others who must be notified for claims listed in Parts 1 and 2. Examples of entities that may be listed are collection agencies, assignees of claims listed above, and attorneys for unsecured creditors.

If no others need to be notified for the debts listed in Parts 1 and 2, do not fill out or submit this page. If additional pages are needed, copy the next page.

Name and mailing address	On which line in Part 1 or Part 2 is the related creditor (if any) listed?	Last 4 digits of account number, if any

Part 4: Total Amounts of the Priority and Nonpriority Unsecured Claims

5. Add the amounts of priority and nonpriority unsecured claims.

5a. Total claims from Part 1

5b. Total claims from Part 2

5c. Total of Parts 1 and 2

Lines 5a + 5b = 5c.

Total of claim amounts	
5a.	\$ 0.00
5b. +	\$ 1,649,503.29
5c.	\$ 1,649,503.29

Fill in this information to identify the case:Debtor name JRAM 429 LLCUnited States Bankruptcy Court for the: EASTERN DISTRICT OF NEW YORK

Case number (if known) _____

☐ Check if this is an amended filing**Official Form 206D****Schedule D: Creditors Who Have Claims Secured by Property**

12/15

Be as complete and accurate as possible.

1. Do any creditors have claims secured by debtor's property?

- ☐ No. Check this box and submit page 1 of this form to the court with debtor's other schedules. Debtor has nothing else to report on this form.
- ☒ Yes. Fill in all of the information below.

Part 1: List Creditors Who Have Secured Claims

2. List in alphabetical order all creditors who have secured claims. If a creditor has more than one secured claim, list the creditor separately for each claim.

		Column A Amount of claim Do not deduct the value of collateral.	Column B Value of collateral that supports this claim
2.1	ARCPE I LLC Creditor's Name 1900 Sunset Harbor Drive Annex Second Floor Miami Beach, FL 33139 Creditor's mailing address Creditor's email address, if known Date debt was incurred Last 4 digits of account number Do multiple creditors have an interest in the same property? <input type="checkbox"/> No <input checked="" type="checkbox"/> Yes. Specify each creditor, including this creditor and its relative priority. 1. SN Funding LLC 2. ARCPE I LLC	Describe debtor's property that is subject to a lien 429 Wythe Avenue, Brooklyn, New York 11249 Describe the lien Is the creditor an insider or related party? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes Is anyone else liable on this claim? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Fill out <i>Schedule H: Codebtors</i> (Official Form 206H) As of the petition filing date, the claim is: Check all that apply <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input checked="" type="checkbox"/> Disputed	\$5,396,503.29 \$5,000,000.00

2.2	SN Funding LLC Creditor's Name 90 State Street, STE 700, OFFICE 40 Albany, NY 12207 Creditor's mailing address Creditor's email address, if known Date debt was incurred Last 4 digits of account number Do multiple creditors have an interest in the same property? <input type="checkbox"/> No <input checked="" type="checkbox"/> Yes. Specify each creditor, including this creditor and its relative priority.	Describe debtor's property that is subject to a lien 429 Wythe Avenue, Brooklyn, New York 11249 Describe the lien Is the creditor an insider or related party? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes Is anyone else liable on this claim? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Fill out <i>Schedule H: Codebtors</i> (Official Form 206H) As of the petition filing date, the claim is: Check all that apply <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input checked="" type="checkbox"/> Disputed	\$1,253,000.00 \$5,000,000.00
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Debtor JRAM 429 LLC

Name

Case number (if known) _____

Specified on line 2.1

3. Total of the dollar amounts from Part 1, Column A, including the amounts from the Additional Page, if any.

\$6,649,503.2
9**Part 2: List Others to Be Notified for a Debt Already Listed in Part 1**

List in alphabetical order any others who must be notified for a debt already listed in Part 1. Examples of entities that may be listed are collection agencies, assignees of claims listed above, and attorneys for secured creditors.

If no others need to be notified for the debts listed in Part 1, do not fill out or submit this page. If additional pages are needed, copy this page.

Name and address

On which line in Part 1 did you
enter the related creditor?Last 4 digits of
account number for
this entity

UNANIMOUS WRITTEN CONSENT OF ALL OF THE SHAREHOLDERS AND
MANAGERS OF JRAM 429 LLC

The undersigned, being Lorenzo DeLuca (the “Member”) of JRAM 429 LLC (the “LLC”), hereby consents to the adoption of the following resolutions without a meeting pursuant to Business Law of the State of New York:

WHEREAS, the undersigned reviewed the financial situation of the LLC and consulted legal counsel as to the ramifications of a Chapter 11 Bankruptcy as opposed to other potential financial solutions for the LLC.

RESOLVED:

I. Voluntary Petition under the Provisions of Chapter 11 of Title 11 of the United States Code.

NOW, THEREFORE, BE IT RESOLVED, that in the judgment of the Manager, it is desirable and in the best interests of the LLC, its creditors, and other parties in interest, that the LLC file or cause to be filed a voluntary petition for relief under the provisions of chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”); and it is

RESOLVED FURTHER, that the Members of the LLC, including, but not limited to, Lorenzo DeLuca (the “Authorized Person”), acting alone or with one or more other Authorized Members, with power of delegation, be, and they hereby are, authorized to execute and file on behalf of the LLC all petitions, schedules, lists, and other motions, papers, or documents, and to take any and all action that they deem necessary or proper to obtain such relief, including, without limitation, any action necessary to maintain the ordinary course of operation of the LLC.

II. Use of Cash Collateral

NOW, THEREFORE, BE IT RESOLVED, that in connection with the commencement of the chapter 11 case by the LLC, the undersigned hereby authorizes, adopts and approves an Interim (and or final) Order (I) authorizing the use of cash collateral; (ii) granting adequate protection to prepetition secured parties; and (iii) scheduling a final hearing (the “Cash Collateral Order”), including without limitation, the covenants, terms, and conditions set forth therein, and any Authorized Members be, and hereby are, authorized, empowered, and directed to negotiate, execute, and deliver any and all agreements, instruments, or documents, by or on behalf of each of the LLC, necessary to implement the Cash Collateral Order in interim or final form, as well as any additional or further agreements for the use of cash collateral in connection with the LLC’s chapter 11 cases, which agreement(s) may require the LLC to grant liens to the LLC’s existing lenders and each other agreement, instrument or document to be executed and delivered in connection therewith, by or on behalf of the LLC pursuant thereto or in connection therewith, all with such changes therein and additions thereto as any Authorized Officer approves, such approval to be conclusively evidenced by the taking of such action or by the execution and delivery thereof.

III. Retention of Professionals

NOW, THEREFORE, BE IT RESOLVED, that the Authorized Members be, and they hereby are, authorized and directed to employ the law firm of Sobers Law, PLLC as bankruptcy counsel to represent and assist the LLC in carrying out its duties under the Bankruptcy Code, and to take any and all actions to advance the LLC's rights and obligations, including filing any pleadings and petitions for relief; and in connection therewith, the Authorized Members, with power of delegation, is hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers, and to cause to be filed an appropriate application for authority to retain the services of Sobers Law, PLLC, it is

RESOLVED FURTHER, that the Authorized Members be, and they hereby are, authorized and directed to employ any other professionals to assist LLC in carrying out its duties under the Bankruptcy Code; and in connection therewith, the Authorized Member, with power of delegation, is hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers, and to cause to be filed an appropriate application for authority to retain the services of any other professionals as necessary.

IV. Bank Accounts

RESOLVED FURTHER that the Authorized Member is authorized and directed to move to retain existing bank accounts or close all existing bank accounts and open Debtor in Possession Bank Accounts with a bank approved by the U.S. Trustee for such purpose, in their discretion.

V. Further Actions and Prior Actions

NOW, THEREFORE, BE IT RESOLVED that in addition to the specific authorizations heretofore conferred upon the Authorized Shareholder, each of the Shareholders of the LLC hereby are, authorized, directed, and empowered, in the name of, and on behalf of LLC to take or cause to be taken any and all such further actions, to execute and deliver any and all such agreements, certificates, instruments, and other documents and to pay all expenses, including filing fees, in each case as in such officer's judgment shall be necessary or desirable to fully carry out the intent and accomplish the purposes of the resolutions; and it is

RESOLVED FURTHER, that all acts, actions and transactions relating to the matters contemplated by the foregoing resolutions done in the name of and on behalf of the LLC, which acts would have been approved by the foregoing resolutions except that such acts were taken before these resolutions were certified, are hereby in all respects approved and ratified.

Dated: Brooklyn, New York
December 6, 2023

JRAM 429 LLC

By: /s/ Lorenzo DeLuca